

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or Section 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 24, 2022

**PATHFINDER ACQUISITION CORPORATION**  
(Exact name of registrant as specified in its charter)

<b>Cayman Islands</b> (State or other jurisdiction of incorporation or organization)	<b>001-40074</b> (Commission File Number)	<b>98-1575384</b> (I.R.S. Employer Identification Number)
<b>1950 University Avenue</b> <b>Suite 350</b> <b>Palo Alto, CA</b> (Address of principal executive offices)		<b>94303</b> (Zip Code)

Registrant's telephone number, including area code: (650) 321-4910

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation to the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one Class A ordinary share, \$0.0001 par value, and one-fifth of one redeemable warrant	PFDRU	The Nasdaq Stock Market LLC
Class A ordinary shares included as part of the units	PFDR	The Nasdaq Stock Market LLC
Redeemable warrants included as part of the units, each whole warrant exercisable for one Class A ordinary share at an exercise price of \$11.50	PFDRW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

## Item 1.01 Entry Into A Material Definitive Agreement.

### Amendment and Restatement of Working Capital Note

As previously reported, on July 15, 2021, Pathfinder Acquisition Corporation, a Cayman Islands exempted company incorporated with limited liability (“*Pathfinder*”), issued an unsecured promissory note (the “*Working Capital Note*”) to Pathfinder Acquisition LLC, a Delaware limited liability company (the “*Sponsor*”), providing for borrowings by Pathfinder in an aggregate principal amount of up to \$500,000. On May 24, 2022, Pathfinder and the Sponsor entered into an amendment and restatement of the Working Capital Note (the “*Amended and Restated Working Capital Note*”) to allow for borrowings from time to time of an additional \$250,000 (or up to \$750,000 in the aggregate).

The Amended and Restated Working Capital Note was issued to allow for borrowings from time to time by Pathfinder for working capital expenses. The Amended and Restated Working Capital Note (i) bears no interest, (ii) is due and payable upon the earlier of (a) February 19, 2023 and (b) the purposes date that Pathfinder consummates an initial business combination and (iii) may be prepaid at any time. The Amended and Restated Working Capital Note is subject to customary events of default, the occurrence of which automatically trigger the unpaid principal balance of the Amended and Restated Working Capital Note and all other sums payable with regard to the Amended and Restated Working Capital Note becoming immediately due and payable.

The issuance of the Amended and Restated Working Capital Note has not been registered under the Securities Act of 1933, as amended, in reliance upon the exemption provided in Section 4(a)(2) thereof.

The foregoing description of the Amended and Restated Working Capital Note is subject to and qualified in its entirety by reference to the full text of the Amended and Restated Working Capital Note, a copy of which is included as Exhibit 10.1 hereto and is incorporated herein by reference.

## Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The disclosure set forth in Item 1.01 of this Current Report on Form 8-K regarding the issuance of the Amended and Restated Working Capital Note is incorporated by reference herein.

## Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	<a href="#">Amended and Restated Working Capital Note, dated as of May 24, 2022, by and between Pathfinder Acquisition LLC And Pathfinder Acquisition Corporation</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 31, 2022

**PATHFINDER ACQUISITION CORPORATION**

By: /s/ David Chung

Name: David Chung

Title: Chief Executive Officer

THIS PROMISSORY NOTE ("NOTE") HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT ONLY AND MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF REGISTRATION OF THE RESALE THEREOF UNDER THE SECURITIES ACT OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY IN FORM, SCOPE AND SUBSTANCE TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED.

#### AMENDED AND RESTATED PROMISSORY NOTE

Principal Amount: up to \$750,000  
(as set forth on the Schedule of Borrowings attached hereto)

Dated as of May 24, 2022

Pathfinder Acquisition Corporation, a Cayman Islands exempted company and blank check company (the "**Maker**"), promises to pay to the order of Pathfinder Acquisition LLC, a Delaware limited liability company, or its registered assigns or successors in interest (the "**Payee**"), the principal sum of up to Seven Hundred and Fifty Thousand Dollars (\$750,000) (as set forth on the Schedule of Borrowings attached hereto) in lawful money of the United States of America, on the terms and conditions described below. All payments on this Note shall be made by check or wire transfer of immediately available funds or as otherwise determined by the Maker to such account as the Payee may from time to time designate by written notice in accordance with the provisions of this Note.

This Note amends and restates in its entirety that certain Promissory Note, dated July 15, 2021, issued by Maker in favor of Payee, in the original aggregate principal amount of \$500,000 (the "**Original Note**"). As a replacement for the Original Note and as evidence of Maker's existing obligations under the Original Note, this Note evidences a continuing pre-existing debt and is not intended, and shall not be deemed or construed, to constitute a novation of the Original Note or the debt evidenced by the Original Note. Neither the delivery of this Note to Payee nor Payee's cancellation and surrender of the Original Note shall constitute a payment or discharge of such debt to the extent evidenced by the Original Note. From and after the execution and delivery of this Note, the remaining indebtedness previously evidenced by the Original Note shall be evidenced by and payable in accordance with the terms of this Note, and the Original Note is amended, restated and replaced in its entirety.

1. **Principal.** The principal balance of this Note shall be payable by the Maker on the earlier of: (i) February 19, 2023 or (ii) the date on which Maker consummates the initial business combination (the "**Maturity Date**"). The principal balance may be prepaid at any time. Under no circumstances shall any individual, including but not limited to any officer, director, employee or shareholder of the Maker, be obligated personally for any obligations or liabilities of the Maker hereunder.

2. **Interest.** No interest shall accrue on the unpaid principal balance of this Note.

3. **Drawdown Requests.** Maker and Payee agree that Maker may request up to Seven Hundred and Fifty Thousand Dollars (\$750,000) for working capital expenses incurred by Maker. The principal of this Note may be drawn down from time to time prior to the Maturity Date, upon written request from Maker to Payee (each, a "**Drawdown Request**"). Each Drawdown Request must state the amount to be drawn down, and must not be an amount less than One Thousand Dollars (\$1,000) unless agreed upon by Maker and Payee. Payee shall fund each Drawdown Request no later than one (1) business day after receipt of a Drawdown Request; provided, however, that the maximum amount of drawdowns collectively under this Note is Seven Hundred and Fifty Thousand Dollars (\$750,000). No fees, payments or other amounts shall be due to Payee in connection with, or as a result of, any Drawdown Request by Maker.

4. **Application of Payments.** All payments shall be applied first to payment in full of any costs incurred in the collection of any sum due under this Note, including (without limitation) reasonable attorney's fees, then to the payment in full of any late charges and finally to the reduction of the unpaid principal balance of this Note.

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5. **Events of Default.** The following shall constitute an event of default (“**Event of Default**”):

(a) **Failure to Make Required Payments.** Failure by Maker to pay the principal amount due pursuant to this Note within five (5) business days of the Maturity Date.

(b) **Voluntary Bankruptcy, Etc.** The commencement by Maker of a voluntary case under any applicable bankruptcy, insolvency, reorganization, rehabilitation or other similar law, or the consent by it to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of Maker or for any substantial part of its property, or the making by it of any assignment for the benefit of creditors, or the failure of Maker generally to pay its debts as such debts become due, or the taking of corporate action by Maker in furtherance of any of the foregoing.

(c) **Involuntary Bankruptcy, Etc.** The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of Maker in an involuntary case under any applicable bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of Maker or for any substantial part of its property, or ordering the winding-up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of 60 consecutive days.

6. **Remedies.**

(a) Upon the occurrence of an Event of Default specified in Section 5(a) hereof, Payee may, by written notice to Maker, declare this Note to be due immediately and payable, whereupon the unpaid principal amount of this Note, and all other amounts payable thereunder, shall become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived, anything contained herein or in the documents evidencing the same to the contrary notwithstanding.

(b) Upon the occurrence of an Event of Default specified in Sections 5(b) and 5(c), the unpaid principal balance of this Note, and all other sums payable with regard to this Note, shall automatically and immediately become due and payable, in all cases without any action on the part of Payee.

7. **Waivers.** Maker and all endorsers and guarantors of, and sureties for, this Note waive presentment for payment, demand, notice of dishonor, protest, and notice of protest with regard to the Note, all errors, defects and imperfections in any proceedings instituted by Payee under the terms of this Note, and all benefits that might accrue to Maker by virtue of any present or future laws exempting any property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment; and Maker agrees that any real estate that may be levied upon pursuant to a judgment obtained by virtue hereof, on any writ of execution issued hereon, may be sold upon any such writ in whole or in part in any order desired by Payee.

8. **Unconditional Liability.** Maker hereby waives all notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and agrees that its liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee, and consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note, and agrees that additional makers, endorsers, guarantors, or sureties may become parties hereto without affecting Maker’s liability hereunder.

9. **Notices.** All notices, statements or other documents which are required or contemplated by this Agreement shall be: (i) in writing and delivered personally or sent by first class registered or certified mail, overnight courier service or facsimile or electronic transmission to the address designated in writing and (ii) by electronic mail, to the electronic mail address most recently provided to such party or such other electronic mail address as may be designated in writing by such party. Any notice or other communication so transmitted shall be deemed to have been given on the day of delivery, if delivered personally, on the business day following receipt of written confirmation, if sent by electronic transmission, one (1) business day after delivery to an overnight courier service or five (5) days after mailing if sent by mail.

10. **Construction.** THIS NOTE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF.

11. **Severability.** Any provision contained in this Note which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

12. **Trust Waiver.** Notwithstanding anything herein to the contrary, the Payee hereby waives any and all right, title, interest or claim of any kind (“**Claim**”) in or to any distribution of or from the trust account containing the proceeds of the Maker’s initial public offering (the “**IPO**”) and certain of the proceeds of the sale of the warrants issued in a private placement in connection with the IPO, as described in greater detail in the registration statement and prospectus filed by Maker with the Securities and Exchange Commission, and hereby agrees not to seek recourse, reimbursement, payment or satisfaction for any Claim against the trust account for any reason whatsoever.

13. **Amendment; Waiver.** Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of the Maker and the Payee.

14. **Assignment.** No assignment or transfer of this Note or any rights or obligations hereunder may be made by any party hereto (by operation of law or otherwise) without the prior written consent of the other party hereto and any attempted assignment without the required consent shall be void.

*[Signature page follows]*

IN WITNESS WHEREOF, Maker, intending to be legally bound hereby, has caused this Note to be duly executed by the undersigned as of the day and year first above written.

Pathfinder Acquisition Corporation  
a Cayman Islands exempted company

By: /s/ Lance Taylor  
Name: Lance Taylor  
Title: Chief Financial Officer

IN WITNESS WHEREOF, Payee, intending to be legally bound hereby, has caused this Note to be duly executed by the undersigned as of the date and year first above written.

Pathfinder Acquisition LLC  
A Delaware limited liability company

By: /s/ Lance Taylor  
Name: Lance Taylor  
Title: Chief Financial Officer

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## SCHEDULE OF BORROWINGS

The following increases or decreases in this Promissory Note have been made:

Date of Increase or Decrease	Amount of decrease in Principal Amount of this Promissory Note	Amount of increase in Principal Amount of this Promissory Note	Principal Amount of this Promissory Note following such decrease or increase